

Message Text

UNCLASSIFIED

PAGE 01 PARIS 10841 182025 Z

61

ACTION EB-11

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 RSR-01 /100 W
----- 104935

R 181654 Z APR 73

FM AMEMBASSY PARIS

TO SECSTATE WASHDC 9349

UNCLAS PARIS 10841

E. O. 11652: N/ A

TAGS: EFIN, FR

SUBJECT: EXCHANGE RATE GUARANTEES FOR EXPORTERS

REF: PARIS A-1271 OF DEC. 16, 1971

FINANCE MINISTRY RECENTLY ANNOUNCED CHANGES TO INCREASE USE OF EXCHANGE RATE GUARANTEE SYSTEM FOR EXPORTERS ADOPTED AT BEGINNING OF 1972. THIS SYSTEM ASSURED FRANC VALUE OF FUTURE FOREIGN EXCHANGE RECEIPTS FROM EXPORTS, FUTURE REQUIRED FOREIGN PURCHASES BY EXPORTERS, AND BANK GUARANTEES MADE TO EXPORTERS AND WRITTEN IN TERMS OF FOREIGN CURRENCIES. SEE REFAIR. PREVIOUSLY THE GUARANTEES ONLY APPLIED TO EXCHANGE RECEIPTS REALIZED (OR PAYMENTS MADE) TWO YEARS OR MORE AFTER CONTRACTING AND ONLY BECAME EFFECTIVE WHEN LOSSES WERE ABOVE 3.0 PERCENT. NOW THE GUARANTEE APPLIES TO RECEIPTS REALIZED OR PAYMENTS MADE MORE THAN ONE YEAR LATER AND BECOMES EFFECTIVE WHEN LOSSES ARE GREATER THAN 2.25 PERCENT, THIS FIGURE BEING NOTED AS MAXIMUM SPREAD BETWEEN EC CURRENCIES. IN ADDITION, PROCEDURES FOR APPLICATION ARE BEING STREAMLINED TO ALLOW FASTER APPROVAL.
IRWIN

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 18 APR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973PARIS10841
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: PARIS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730453/aaaaiysw.tel
Line Count: 54
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: kellerpr
Review Comment: n/a
Review Content Flags:
Review Date: 22 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22-Aug-2001 by reddocgw>; APPROVED <01 MAR 2002 by kellerpr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> wfs 980203
Subject: EXCHANGE RATE GUARANTEES FOR
TAGS: EFIN, FR
To: EB
SECSTATE WASHDC
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005